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Globalization and interdependence: role of the United Nations in promoting development in the context of globalization and interdependence

Draft resolution submitted by the Vice-Chair of the Committee, Mr. Bitrus Vandy Yohanna (Nigeria), on the basis of informal consultations on draft resolution A/C.2/66/L.23

Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Recalling its resolutions 62/199 of 19 December 2007, 63/222 of 19 December 2008, 64/210 of 21 December 2009 and 65/168 of 20 December 2010 on the role of the United Nations in promoting development in the context of globalization and interdependence,

Reaffirming the central role of the United Nations in promoting international cooperation for development and policy coherence on global development issues, including in the context of globalization and interdependence,

Recognizing that globalization and interdependence imply that the economic performance of a country is increasingly affected by factors outside its geographical borders and that maximizing in an equitable manner the benefits of globalization requires responses to globalization to be developed through a strengthened global partnership for development to achieve the internationally agreed development goals, including the Millennium Development Goals,

Reaffirming its strong support for fair and inclusive globalization and the need to translate growth into poverty reduction and, in this regard, its resolve to make the goals of full and productive employment and decent work for all, including for women and young people, a central objective of relevant national and international policies as well as national development strategies, including poverty reduction strategies, as part of efforts to achieve the Millennium Development Goals,

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Expressing deep concern about the ongoing adverse impacts, particularly on development, of the world financial and economic crisis, cognizant that the global economy is entering a challenging new phase with significant downside risks, including turbulence in global financial and commodity markets and widespread fiscal strains, which threaten the global economic recovery, and stressing the need to continue to address systemic fragilities and imbalances and the need for continuing efforts to reform and strengthen the international financial system,

Taking note of the report of the Secretary-General entitled "Globalization and interdependence: sustained, inclusive and equitable economic growth for a fair and more equitable globalization for all, including job creation",[1]

1. *Reaffirms* the need for the United Nations to play a fundamental role in the promotion of international cooperation for development and the coherence, coordination and implementation of development goals and actions agreed upon by the international community, and resolves to strengthen coordination within the United Nations system in close cooperation with all other multilateral financial, trade and development institutions in order to support sustained economic growth, poverty eradication and sustainable development;

2. *Also reaffirms* the need to strengthen the central role of the United Nations in enhancing the global partnership for development, with a view to creating a supportive global environment for the attainment of the Millennium Development Goals, including accelerating efforts to deliver and fully implement existing global partnership for development commitments;

3. *Recognizes* that the scaling-up of successful policies and approaches in the implementation and the achievement of the Millennium Development Goals needs to be complemented by a strengthened global partnership for development;

4. *Also recognizes* that the increasing interdependence of national economies in a globalizing world and the emergence of rules-based regimes for international economic relations have meant that the space for national economic policy, that is, the scope for domestic policies, especially in the areas of trade, investment and international development, is now often framed by international disciplines, commitments and global market considerations and that it is for each Government to evaluate the trade-off between the benefits of accepting international rules and commitments and the constraints posed by the loss of policy space;

5. *Further recognizes* that policies which link economic and social development can contribute to reducing inequalities within and among countries with a view to guaranteeing that the poor and those living in the most vulnerable situations maximize their benefits from economic growth and development;

6. *Decides* to include in the provisional agenda of its sixty-eighth session the item entitled "Globalization and interdependence", and requests the Secretary-General to submit to the General Assembly a report on the sub-item entitled "Role of the United Nations in promoting development in the context of globalization and interdependence".

[1] A/66/223.